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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**JOINDER OF ADRIAN PEREZ-SIAM TO
RH MONTGOMERY PROPERTIES, INC.’S LIMITED OBJECTION TO THE
DEBTORS’ MOTION SEEKING ENTRY OF AN ORDER (I) AUTHORIZING THE
DEBTORS TO REOPEN WITHDRAWALS FOR CERTAIN CUSTOMERS WITH
RESPECT TO CERTAIN ASSETS HELD IN THE CUSTODY PROGRAM AND
WITHHOLD ACCOUNTS AND (II) GRANTING RELATED RELIEF**

Adrian Perez-Siam (“Mr. Perez-Siam”), a creditor and party in interest in the above-captioned chapter 11 cases (collectively, the “Chapter 11 Cases”), by and through his undersigned counsel, hereby joins (the “Joinder”)² in the *Limited Objection* [ECF 1293] (the “Limited Objection”) filed by RH Montgomery Properties, Inc. (“RHMP”) in response to the *Debtors’*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Joinder.

Motion Seeking Entry of an Order (I) Authorizing the Debtors to Reopen Withdrawals for Certain Customers with Respect to Certain Assets Held in the Custody Program and Withhold Accounts and (II) Granting Related Relief [ECF 670] (the “Limited Withdrawal Motion”). In support of the Joinder, Mr. Perez-Siam respectfully represents as follows:

BACKGROUND

1. On July 13, 2022 (the “Petition Date”), each of the above-captioned debtors (collectively, the “Debtors”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

2. On September 1, 2022, the Debtors filed the Limited Withdrawal Motion.

3. On October 5, 2022, the Debtors filed their respective schedules of assets and liabilities, statement of financial affairs and related documents (collectively, the “Statements and Schedules”).

4. The Statements and Schedules filed by Debtor Celsius Network LLC reflect that, like RHMP, Mr. Perez-Siam is the holder of certain digital assets in a custody wallet maintained by the Debtors (the “Perez-Siam Custody Assets”). *See* ECF 974, Schedule F-1, “Non-Priority Unsecured Retail Customer Claims,” Line 3.1.007984.

5. The Schedules and Statements further reflect that Mr. Perez-Siam’s claim related to the Perez-Siam Custody Assets is a non-contingent, liquidated and undisputed claim. *See id.*

6. On November 5, 2022, RHMP filed the Limited Objection. In the Limited Objection, RHMP contends that any order granting the Limited Withdrawal Motion should be conditioned upon the Debtors honoring the withdrawals of all Custody Assets, which includes, without limitation, the Perez-Siam Custody Assets.

JOINDER

7. For the reasons set forth in the Limited Objection,³ Mr. Perez-Siam joins in the relief requested therein as such relief will be in the best interests of all holders of Custody Assets, including Mr. Perez-Siam.

8. Mr. Perez-Siam agrees with the Debtors and RHMP that the Custody Assets, including, without limitation, the Perez-Siam Custody Assets, are not property of the Debtors' estates.

9. Moreover, the Debtors' own Schedules and Statements reflect that there is no dispute as to the existence and validity of Mr. Perez-Siam's claim concerning the Perez-Siam Custody Assets.

10. Accordingly, Mr. Perez-Siam joins RHMP in their request that entry of any order granting the Limited Withdrawal Motion be conditioned upon the Debtors honoring the withdrawals of all Custody Assets, including, without limitation, the Perez-Siam Custody Assets.

RESERVATION OF RIGHTS

11. Mr. Perez-Siam further joins RHMP in: (i) reserving his rights to be heard with respect to the Phase I Issues (as defined in the Scheduling Order) and the Limited Withdrawal Motion; and (ii) reserving all claims and causes of action against the Debtors, including, without limitation, claims and causes of action related to the withholding of the Perez-Siam Custody Assets.

³ The Limited Objection incorporates by reference and adopts the objections asserted in the *Ad Hoc Group of Custodial Account Holders' (A) Phase I Opening Brief and (B) Limited Objection to the Debtors' Motion Seeking Entry of an Order (I) Authorizing the Debtors to Reopen Withdrawals for Certain Customers with Respect to Certain Assets Held in the Custody Program and Withhold Accounts and (II) Granting Related Relief* [ECF 1292] (the "Ad Hoc Group Brief and Limited Objection"). For the avoidance of doubt, Mr. Perez-Siam also joins RHMP in objecting to the Limited Withdrawal Motion for the reasons set forth in the Ad Hoc Group Brief and Limited Objection and also joins the arguments set forth in the Ad Hoc Group Brief and Limited Objection.

12. Additionally, Mr. Perez-Siam reserves all rights to amend or supplement this Joinder in the future.

CONCLUSION

WHEREFORE, Mr. Perez-Siam hereby joins the Limited Objection and respectfully requests that this Court enter an order: (i) approving the relief requested in the Limited Objection and in this Joinder; (ii) permitting Mr. Perez-Siam to be heard with respect to the Phase I Issues and the Limited Withdrawal Motion; and (iii) granting such other and further relief as the Court deems just and equitable.

Respectfully submitted,

Dated: November 9, 2022
New York, New York

/s/ Lawrence J. Kotler
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